

Claims

1. A method for cashless totalisator wagering comprising:
 - recognizing a dual mode electronic betting card operable in a first mode for interaction with a closed loop totalisator wagering network and operable in a second mode with a third party financial network;
 - reading patron identification indicia from the dual mode electronic betting card into the closed loop totalisator wagering network;
 - crediting and debiting a patron betting account maintained in the closed loop totalisator wagering network without electronically transferring money between the patron betting account and the third party financial institution;
 - accepting a patron authorization input;
 - authorizing use of the electronic betting card by verifying the patron authorization input;
 - accepting a wager and an event selection;
 - adding the wager into a wager pool for a wagering event corresponding to the event selection;
 - storing patron wager tracking information for the wager and the event selection;
 - as additional wagers are received, adding the additional wagers to the wager pool and responsively calculating a patron payoff;
 - receiving an event result for the wagering event;
 - when the event result is a win, crediting the patron betting account linked to the electronic betting card with the patron payoff.
2. The method of claim 1, further comprising:
 - accepting patron personal financial instrument information comprising at least one of credit card and checking account information, and interacting with the patron for at least one of self service, Internet, or telephone wagering.
3. The method of claim 1, where the step of reading patron identification indicia comprises reading patron identification indicia at a wagering window.
4. The method of claim 1, further comprising:

accepting patron personal data at a registration window;
adding the patron personal data to a master account; and
establishing the patron betting account.

5. The method of claim 4, further comprising obtaining an electronic betting card number and storing the electronic betting card identifier in the patron betting account.

6. The method of claim 1, further comprising:
accepting a patron betting card account inquiry at a wagering terminal; and
responding to the patron betting card account inquiry with information
obtained from the patron betting account.

7. The method of claim 1, where the step of reading patron identification indicia comprises reading patron identification indicia at a wagering terminal.

8. The method of claim 1, further comprising the step of debiting the patron betting account linked to the electronic betting card when the wager is accepted.

9. A cashless totalisator wagering system comprising:
an electronic betting card reader that recognizes a dual mode electronic betting card operable in a first mode for interaction with a closed loop totalisator wagering network coupled to the card reader and operable in a second mode with a third party financial network and that reads patron identification indicia from the dual mode electronic betting card;
a patron database comprising a patron betting account linked to the electronic betting card through an electronic betting card number;
a memory comprising:
an access program that accepts a patron authorization and verifies the patron authorization input against the patron database;
a totalisator program that accepts a wager and an event selection and that adds the wager into a wager pool for a wagering event corresponding to the event selection, and as additional wagers are received, adds the additional wagers to the wager pool; and

an accounting program that, in response to an event result for the wagering event, credits the patron betting account linked to the electronic betting card with a pari-mutuel payoff for the patron, the accounting program further operable to credit and debit the patron betting account without electronically transferring money between the patron betting account and the third party financial network; and

a processor for executing the access program, totalisator program, and accounting program.

10. The cashless totalisator wagering system of claim 9 further comprising a plurality of wagering terminals in the closed loop totalisator wagering network.

11. The cashless totalisator wagering system of claim 9, where the totalisator program accepts the wager from at least one of a wagering window and a self service interface, the self-self interface comprising at least one of a wagering terminal, Internet website, or telephone wager.

12. The cashless totalisator wagering system of claim 9, where the patron betting account comprises an electronic betting card number and an account balance.

13. The cashless totalisator wagering system of claim 9, further comprising an electronic betting card validation database.

14. The cashless totalisator wagering system of claim 13, where the electronic betting card validation database comprises a personal identification number (PIN) database.

15. The cashless totalisator wagering system of claim 9, further comprising a backup patron database.

16. A cashless totalisator wagering system comprising:

a processing system capable of recognizing a dual mode electronic betting card in a first mode for interaction with a closed loop totalisator wagering network, where the electronic betting card also is operable in a second mode with a third party

financial network, where the closed loop totalisator wagering network credits and debits a patron betting account maintained in the closed loop totalisator wagering network without electronically transferring money between the patron betting account and third party financial institutions;

- a network interface connected to the processing system;

- a plurality of wagering terminals connected to the network interface, each wagering terminal comprising:

 - an electronic betting card reader for reading patron indicia from the dual mode electronic billing card; and

 - an input device for accepting a totalisator wager and an totalisator event selection, where the patron indicia, totalisator wager, and totalisator event selection are subsequently transmitted to the processing system,

 - the processing system further operable to add the totalisator wager into a wager pool, supplement the wager pool with additional wagers over time, and responsively determine a patron payoff amount based on the wager pool in order to credit the patron betting account with the patron payoff amount.

17. The cashless totalisator wagering system of claim 16, where the processing system comprises an electronic betting card validation database.

18. The cashless totalisator wagering system of claim 16, where the processing system comprises an accounting program operable to respond to patron betting account inquiries.

19. The cashless totalisator wagering system of claim 16, where the patron betting account includes an electronic better card identifier.

20. The cashless totalisator wagering system of claim 16, where the processing system is further operable to accept the totalisator wager from at least one of a wagering window and a self service interface, the self-self interface comprising at least one of a wagering terminal, Internet website, or telephone wager.